

UI Tax Rate Small Business Workshop

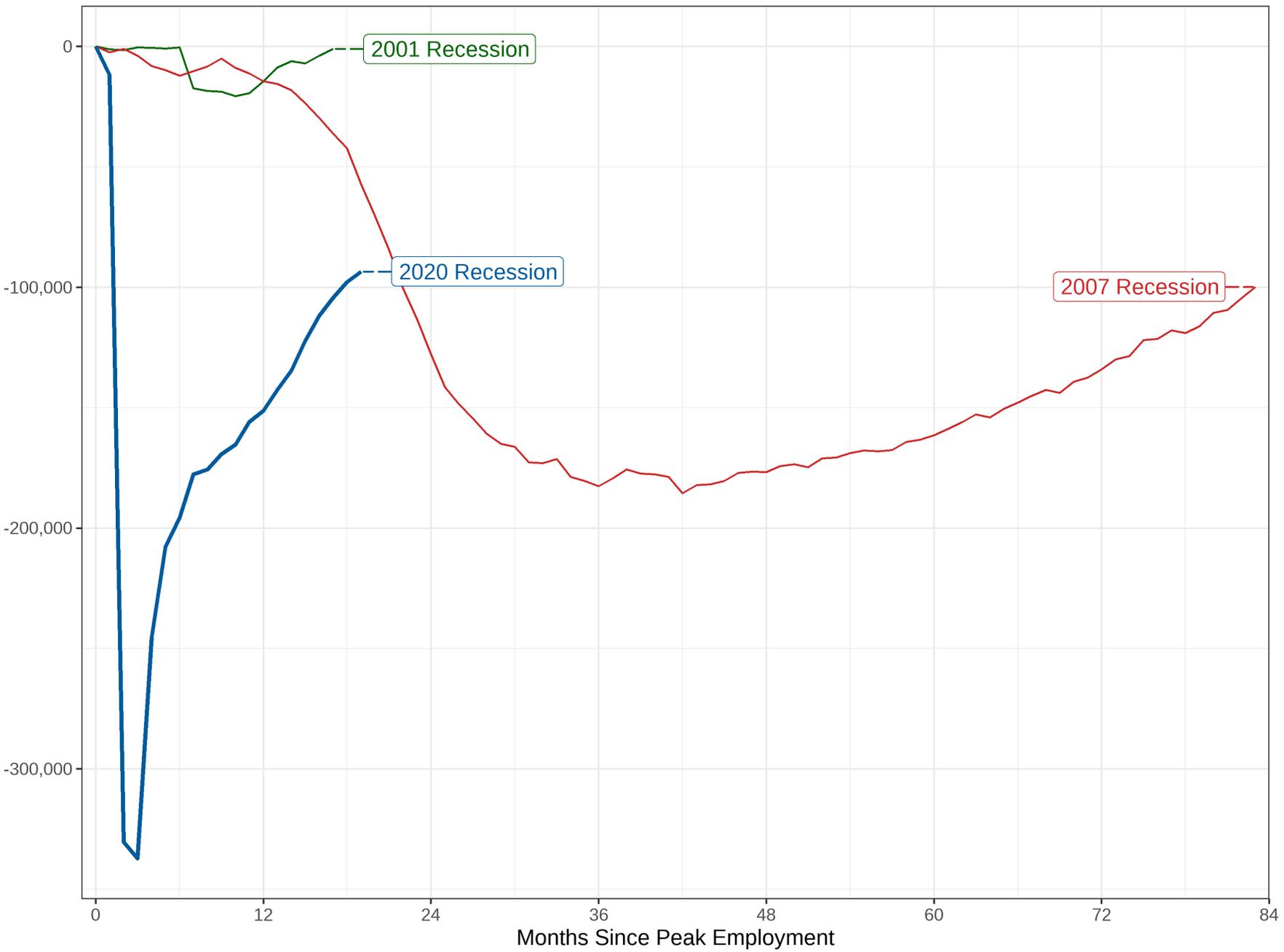
Labor Market Conditions and Projections

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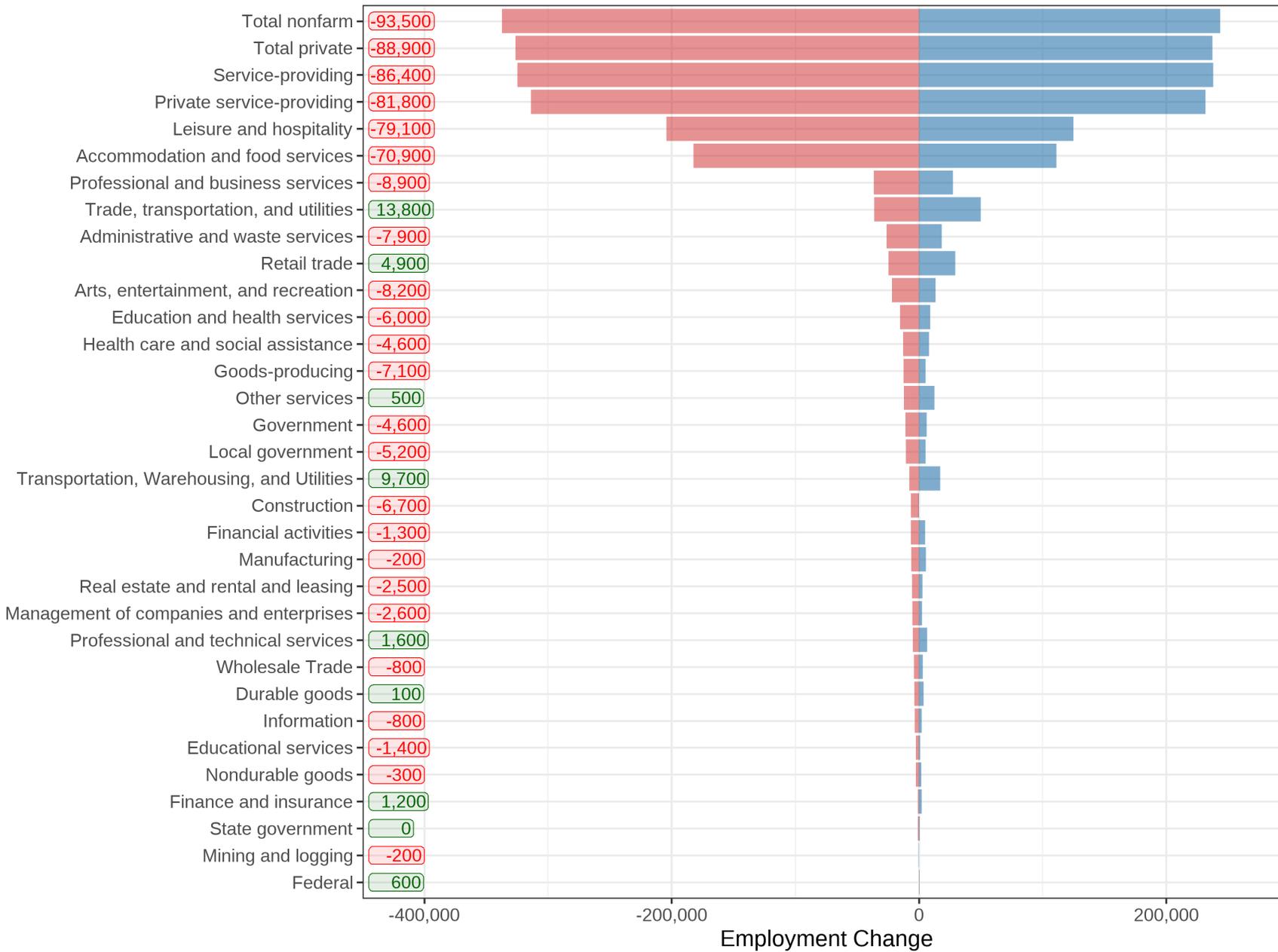
Current Economic Conditions

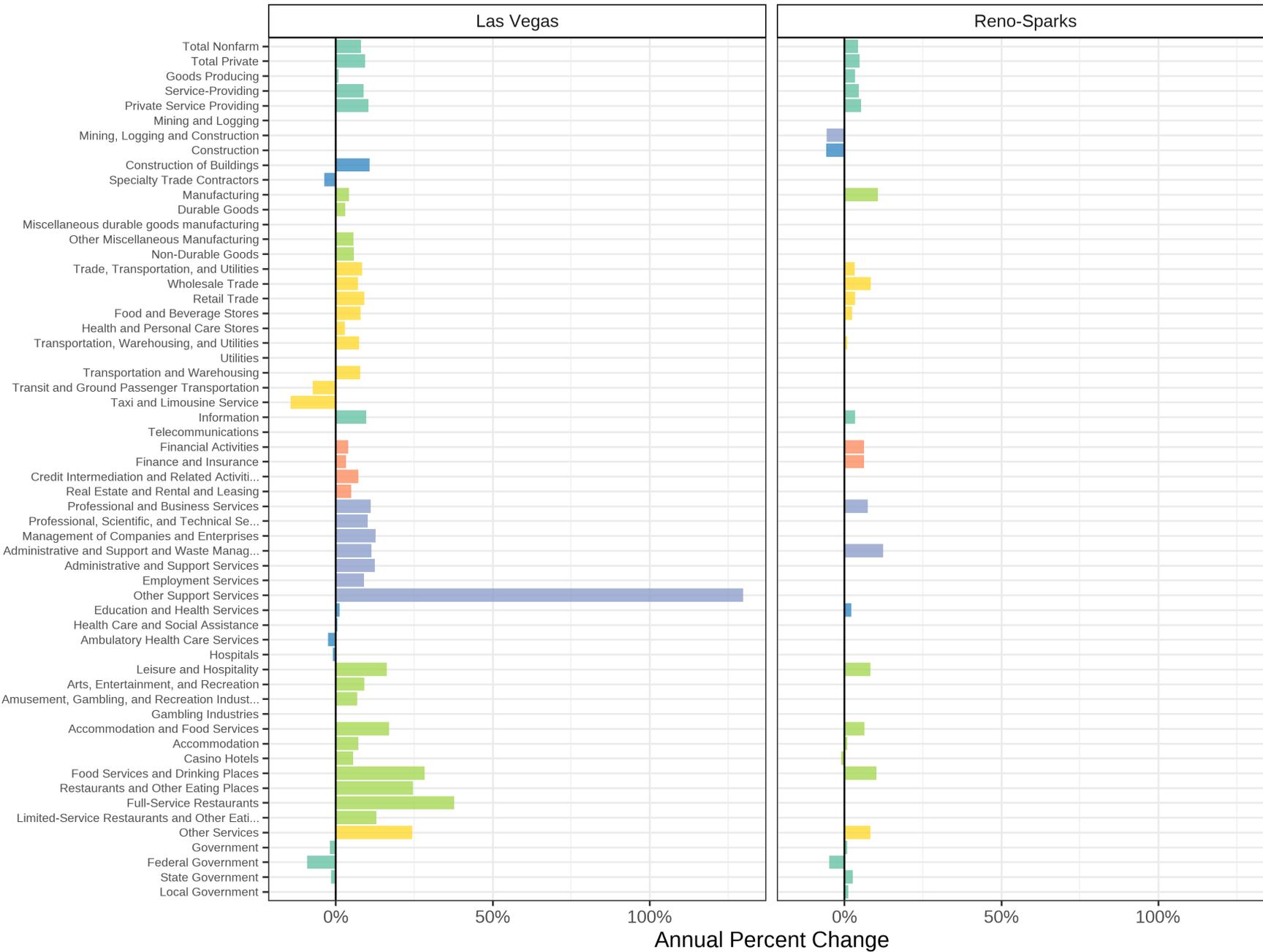
Job Loss Since Peak Employment



Jobs Lost and Gained, State of Nevada

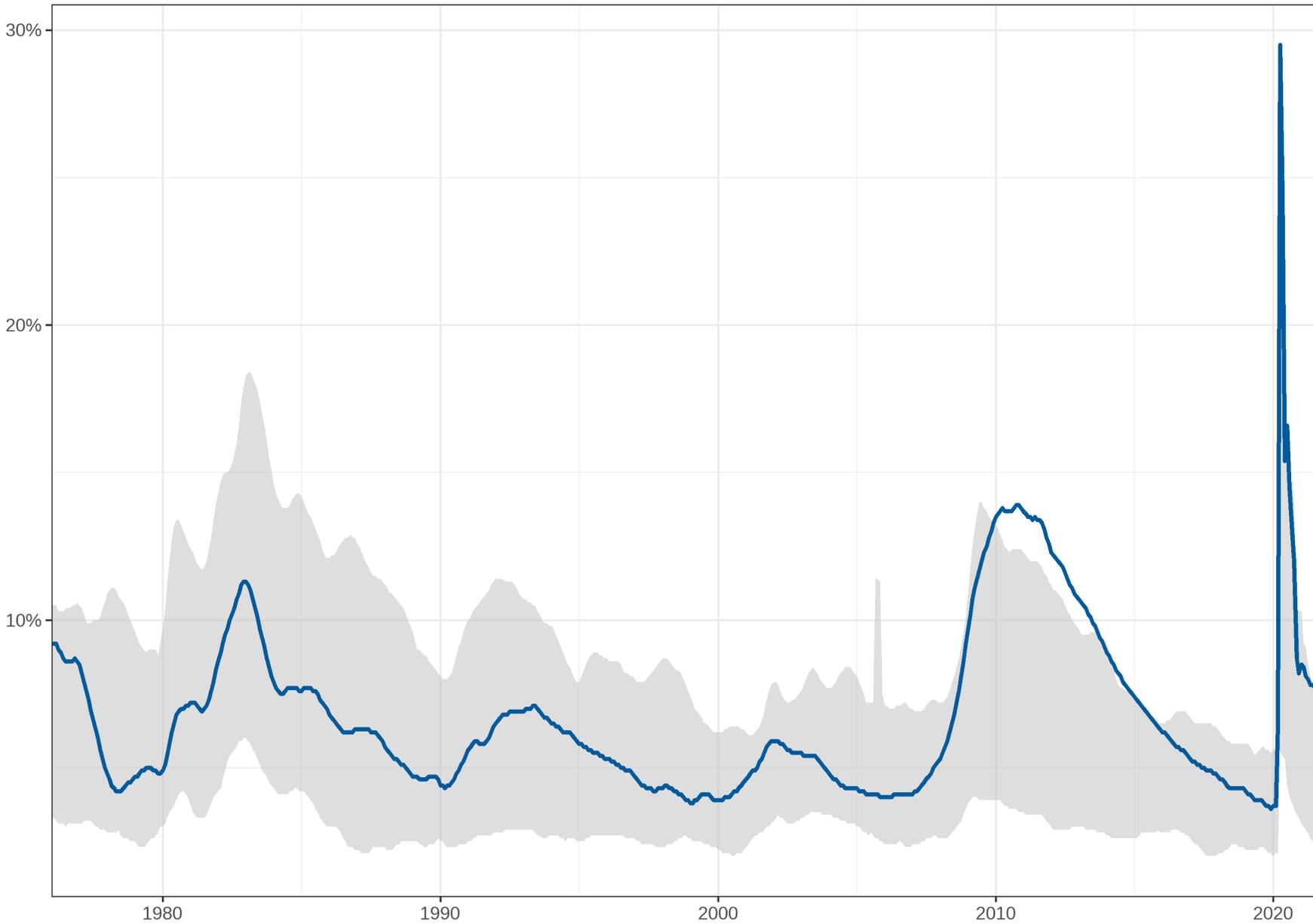
Jobs Lost Feb 2020 to May 2020, Gained May 2020 to September 2021





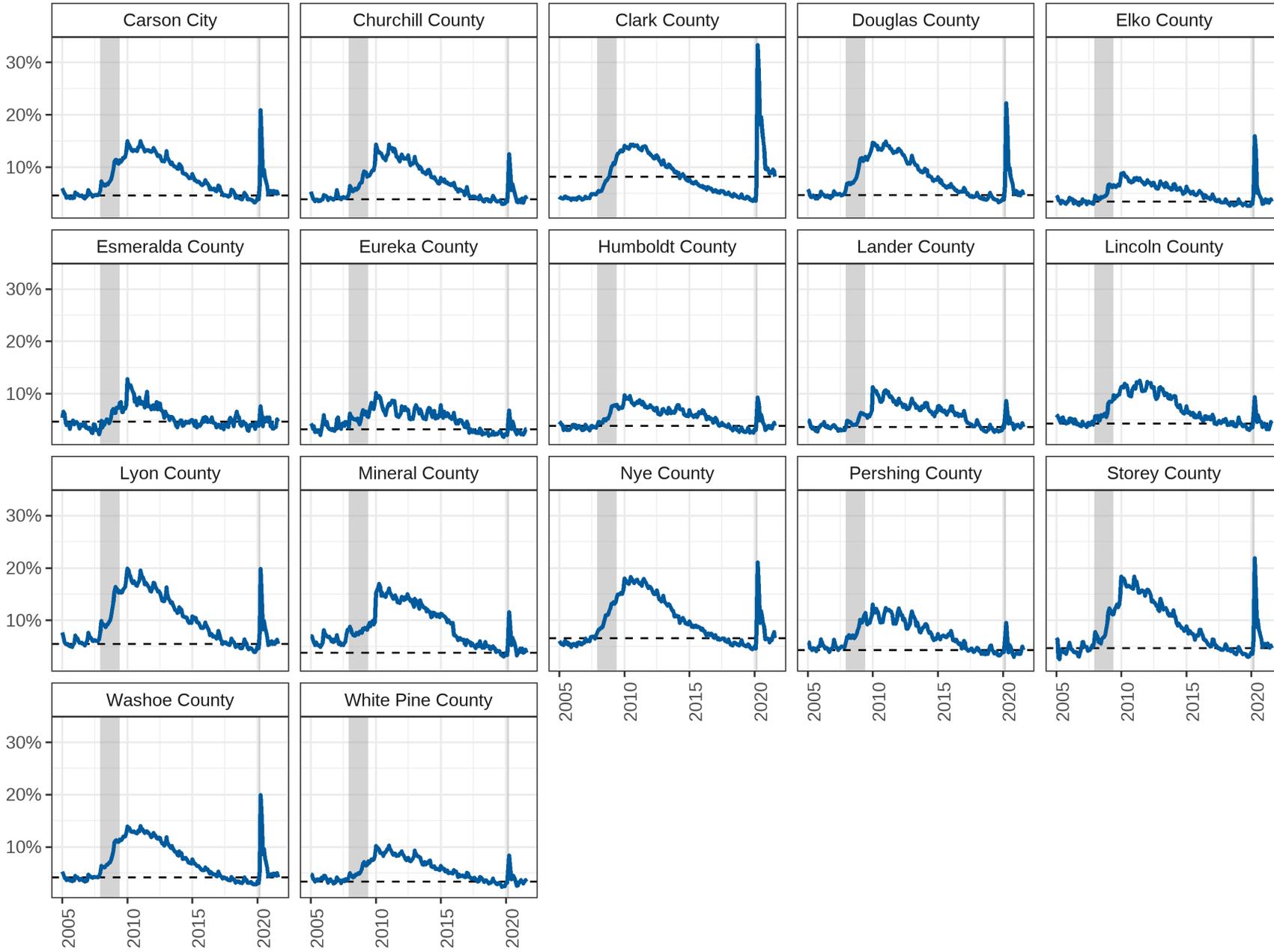
Nevada's Unemployment Rate Since 1976

Grey area shows high/low range for all other states

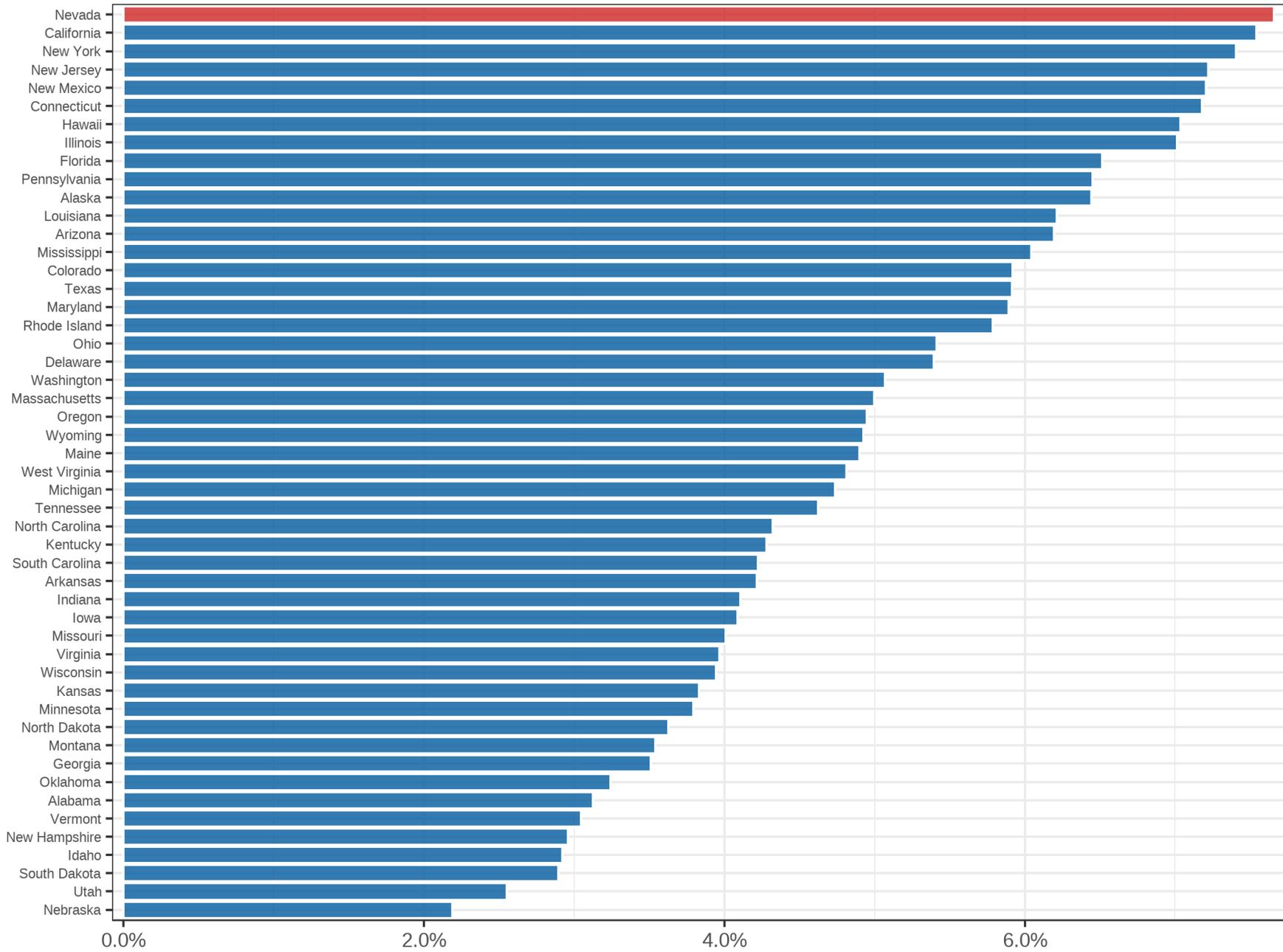


Source: <https://download.bls.gov/pub/time.series/la/>

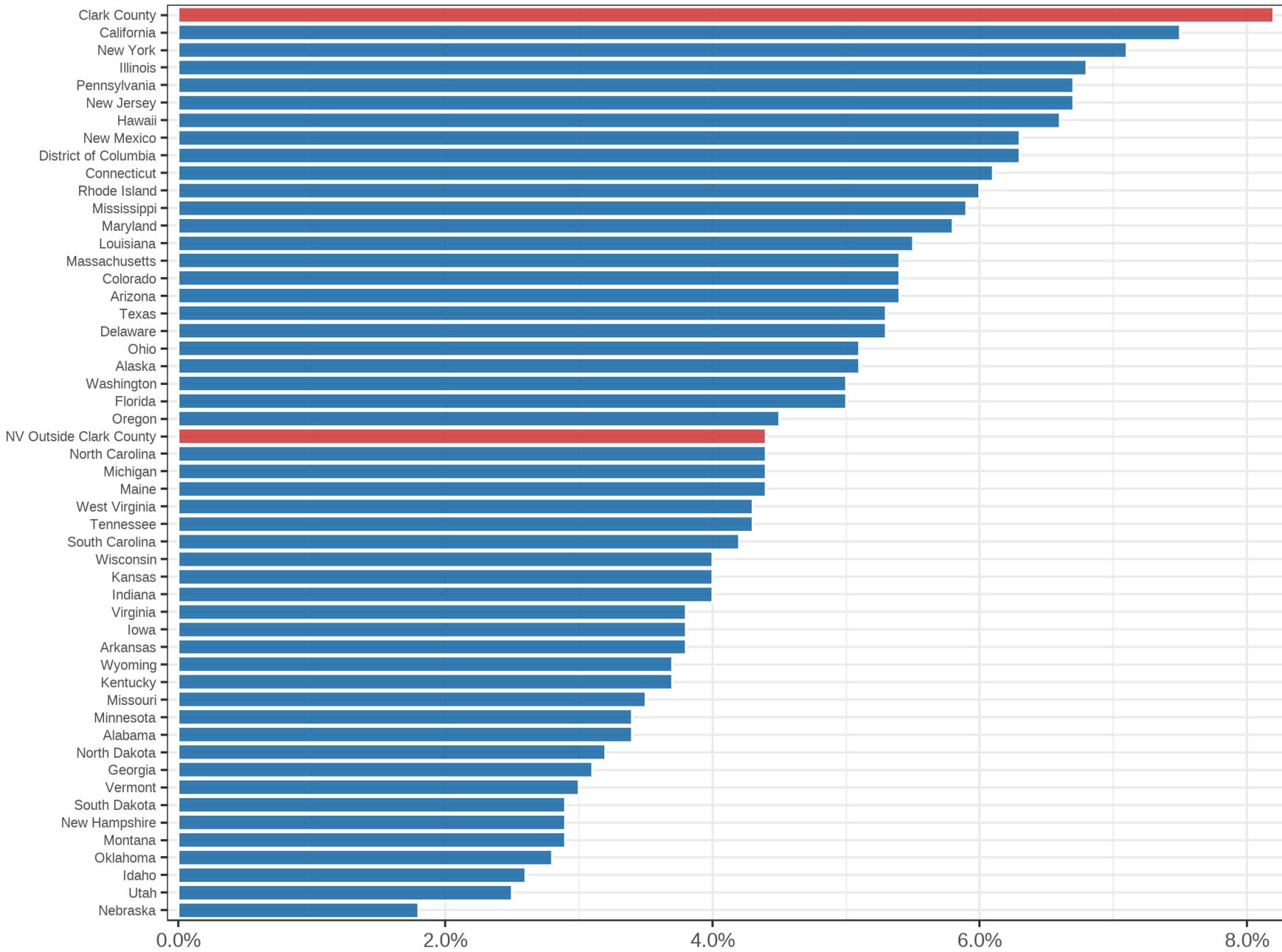
Unemployment Rate by County



Unemployment Rate Ranking August 2021 (seasonally adjusted)

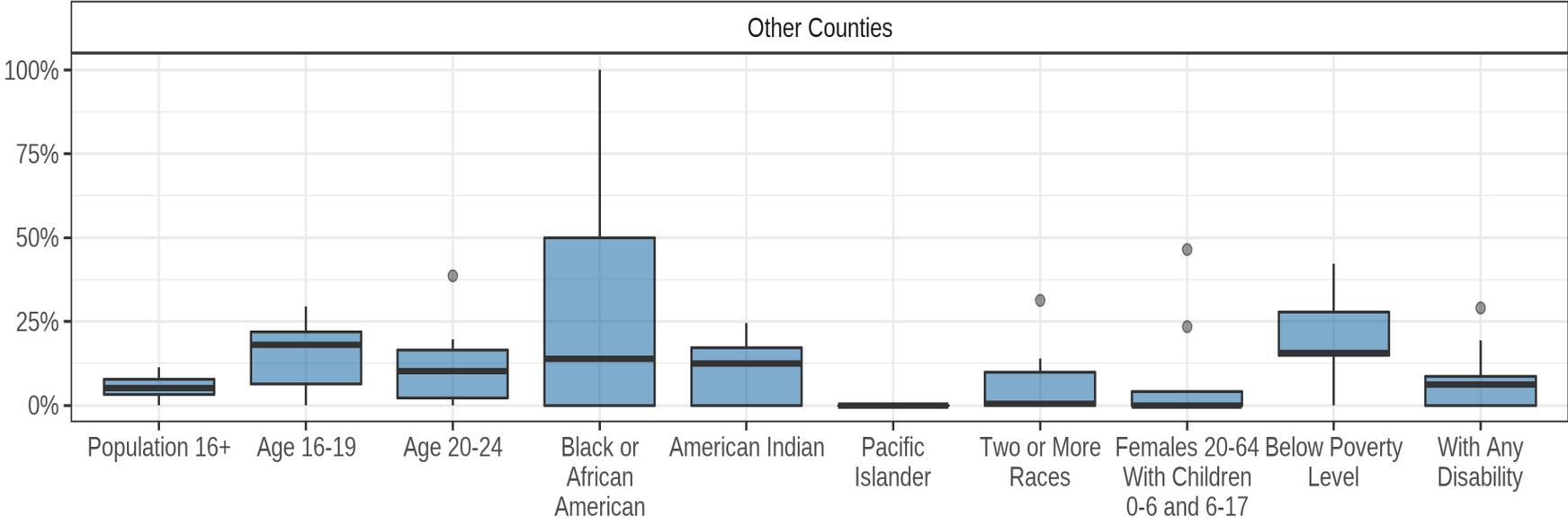
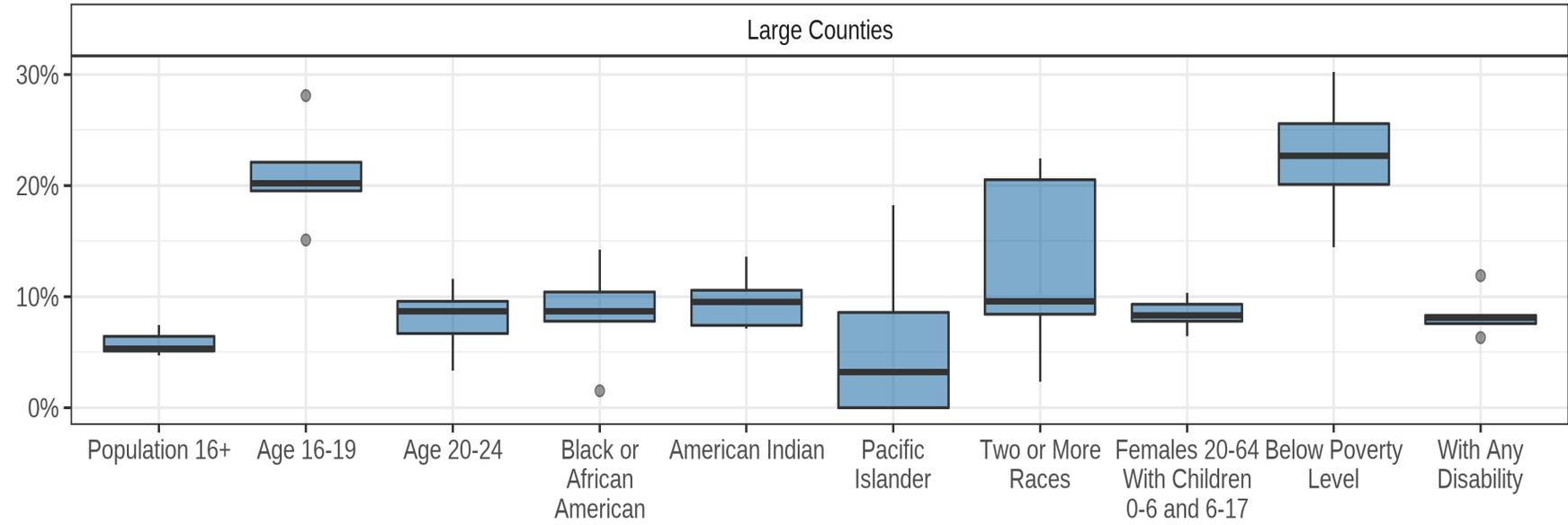


Modified Unemployment Rate Ranking August 2021 (unadjusted)



Range of Unemployment Rates by Income, Disability Status, and Education

Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties

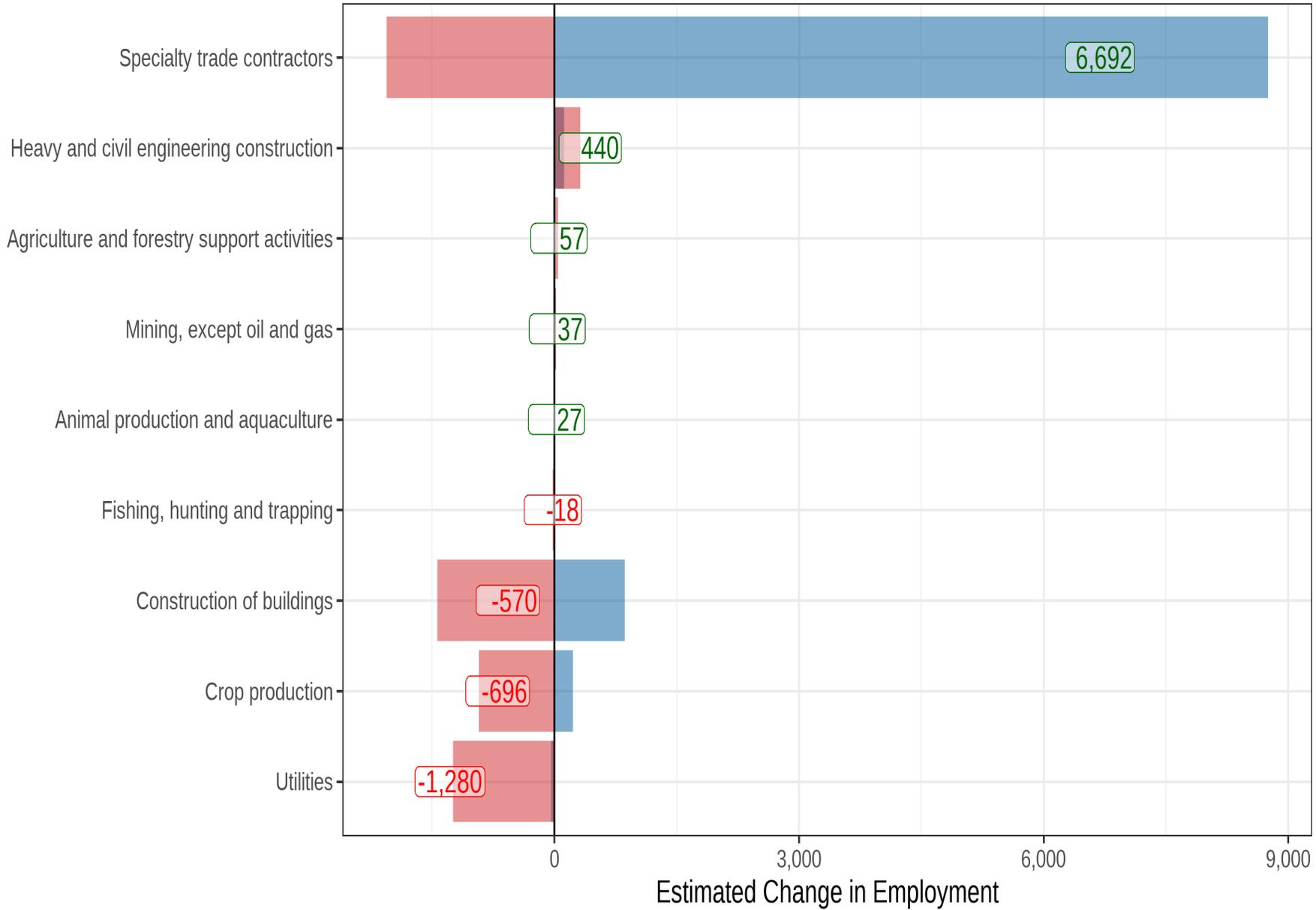


Source: 2019 American Community Survey, five year averages

Projections and Outlook

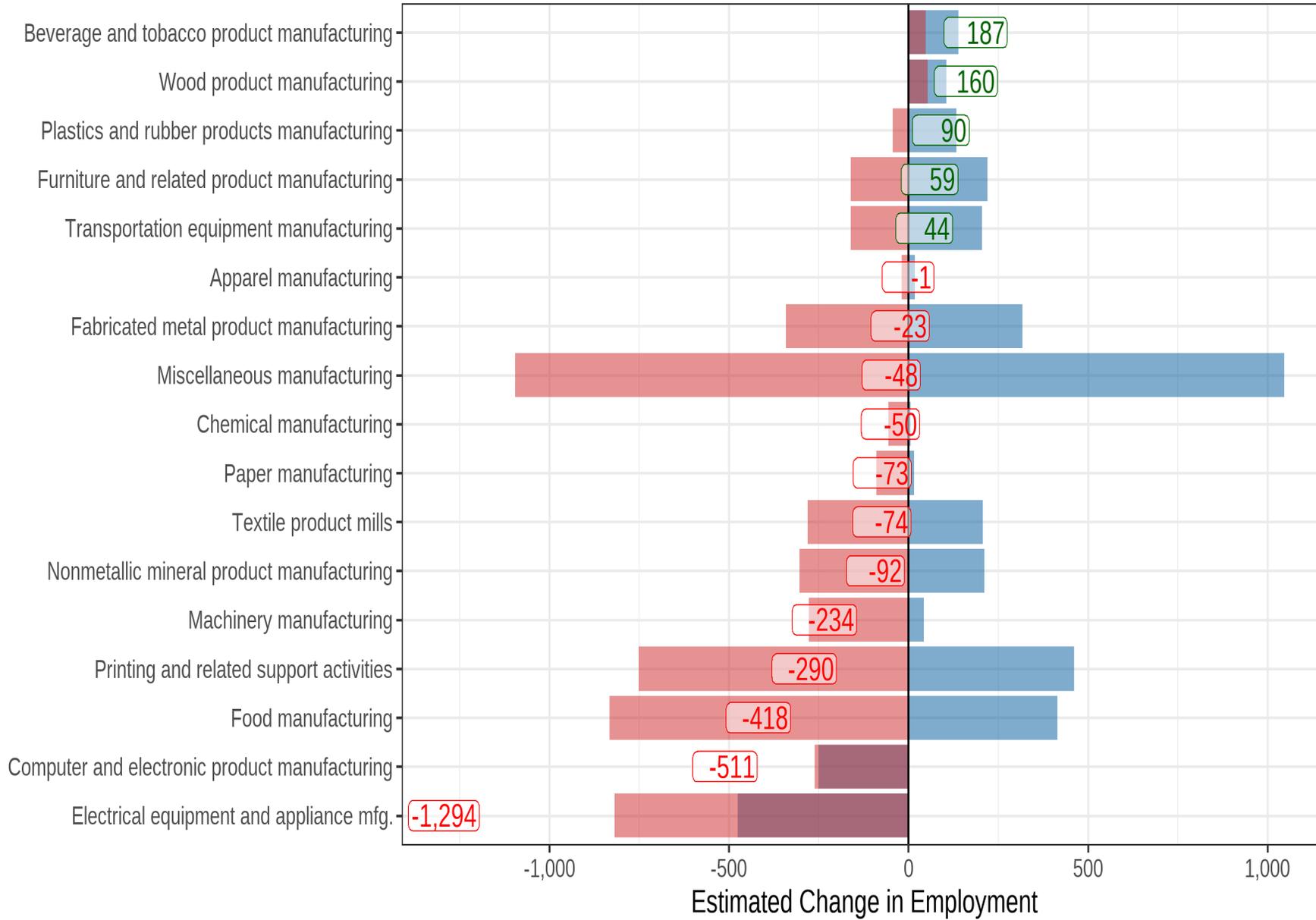
Agriculture, Mining, Utilities and Construction Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



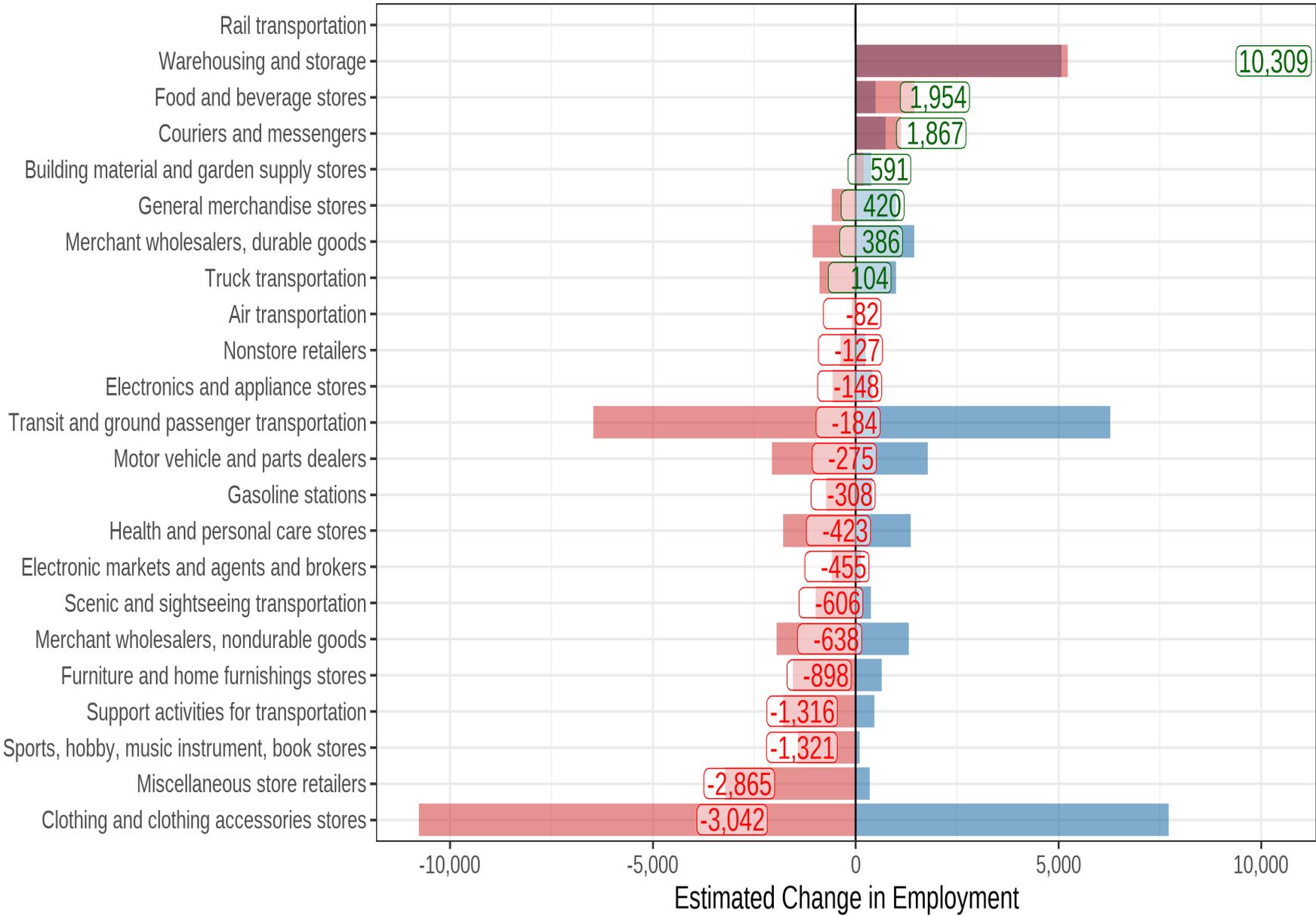
Manufacturing Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



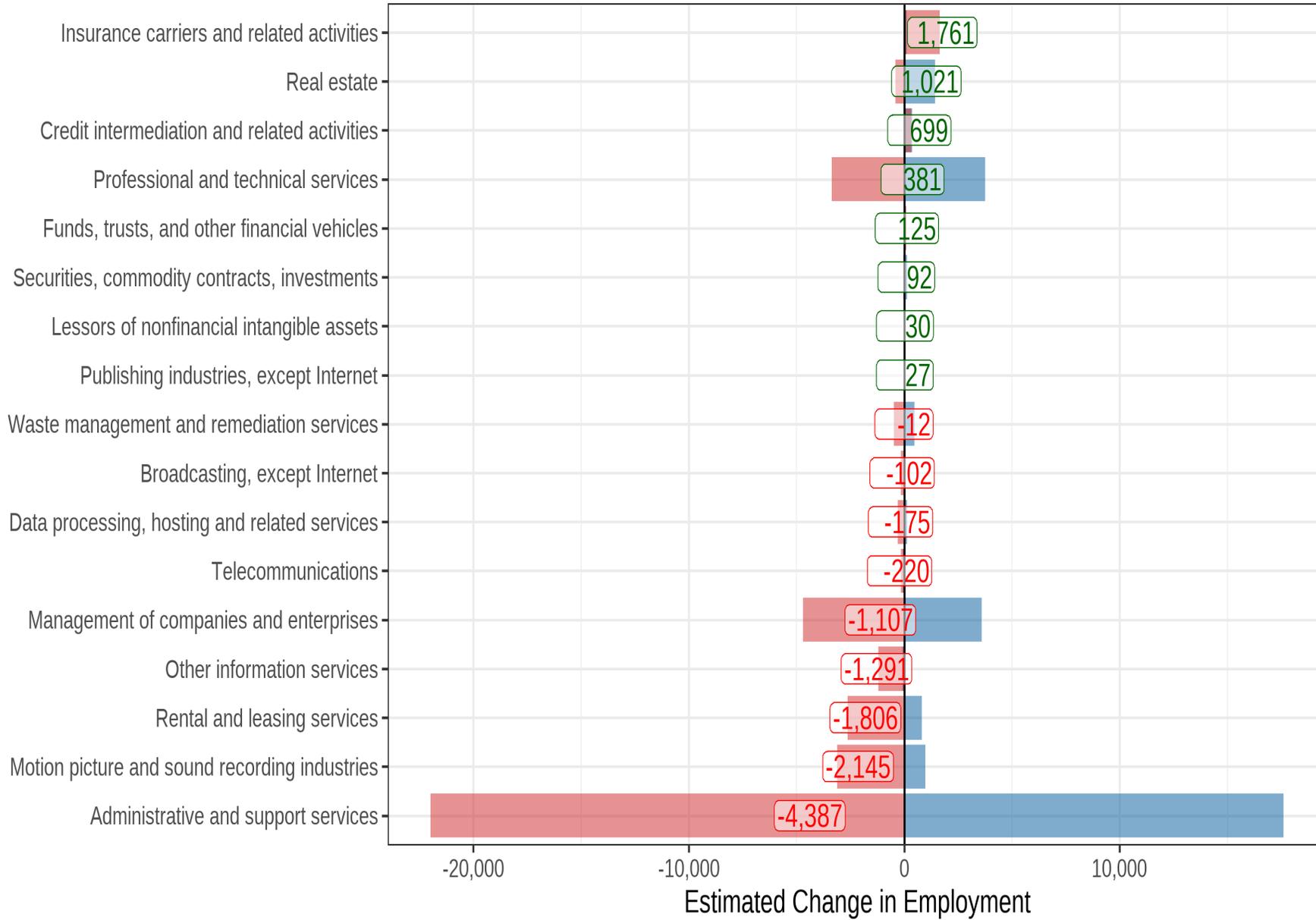
Trade, Transportation and Warehousing Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



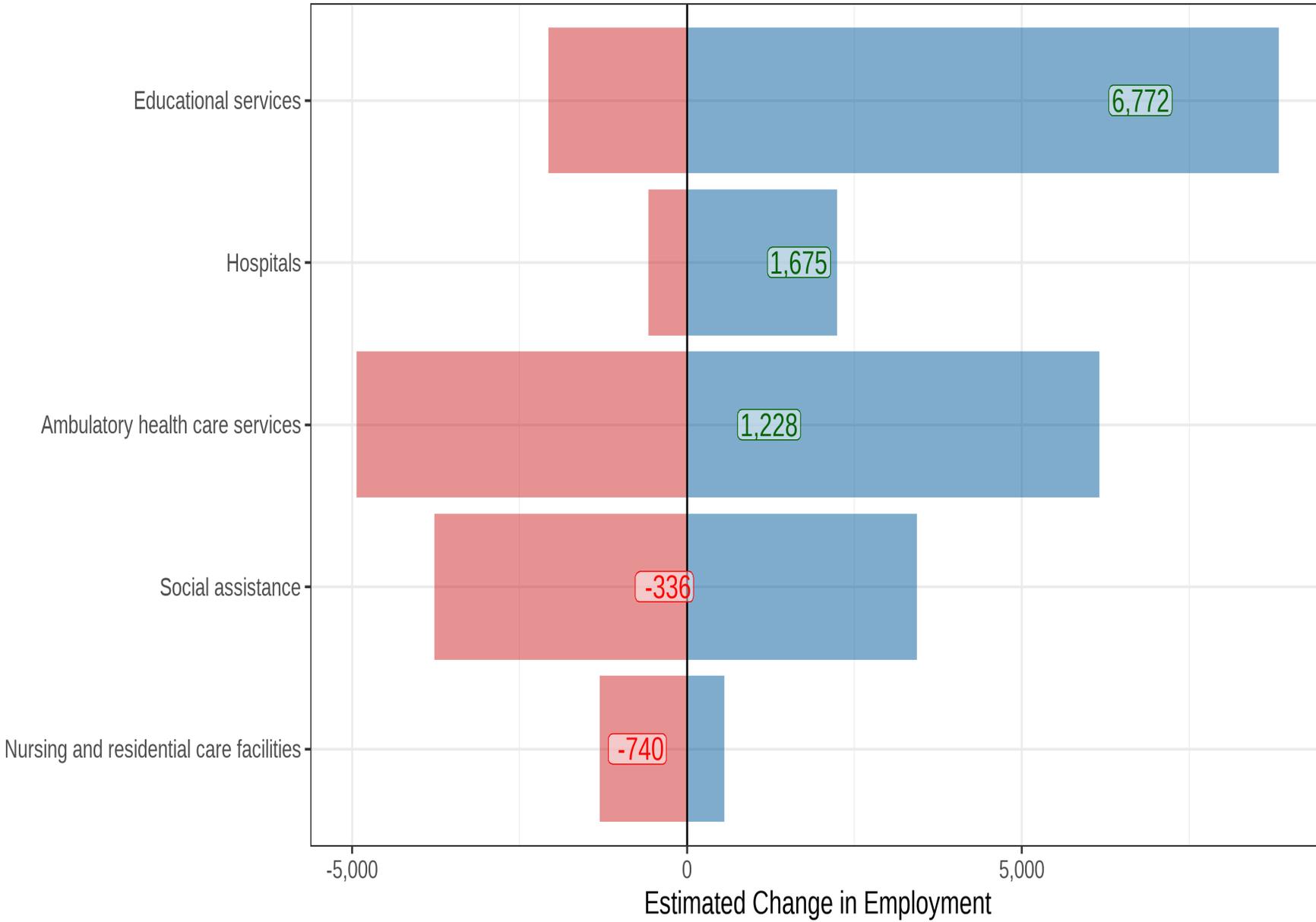
Professional Services Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



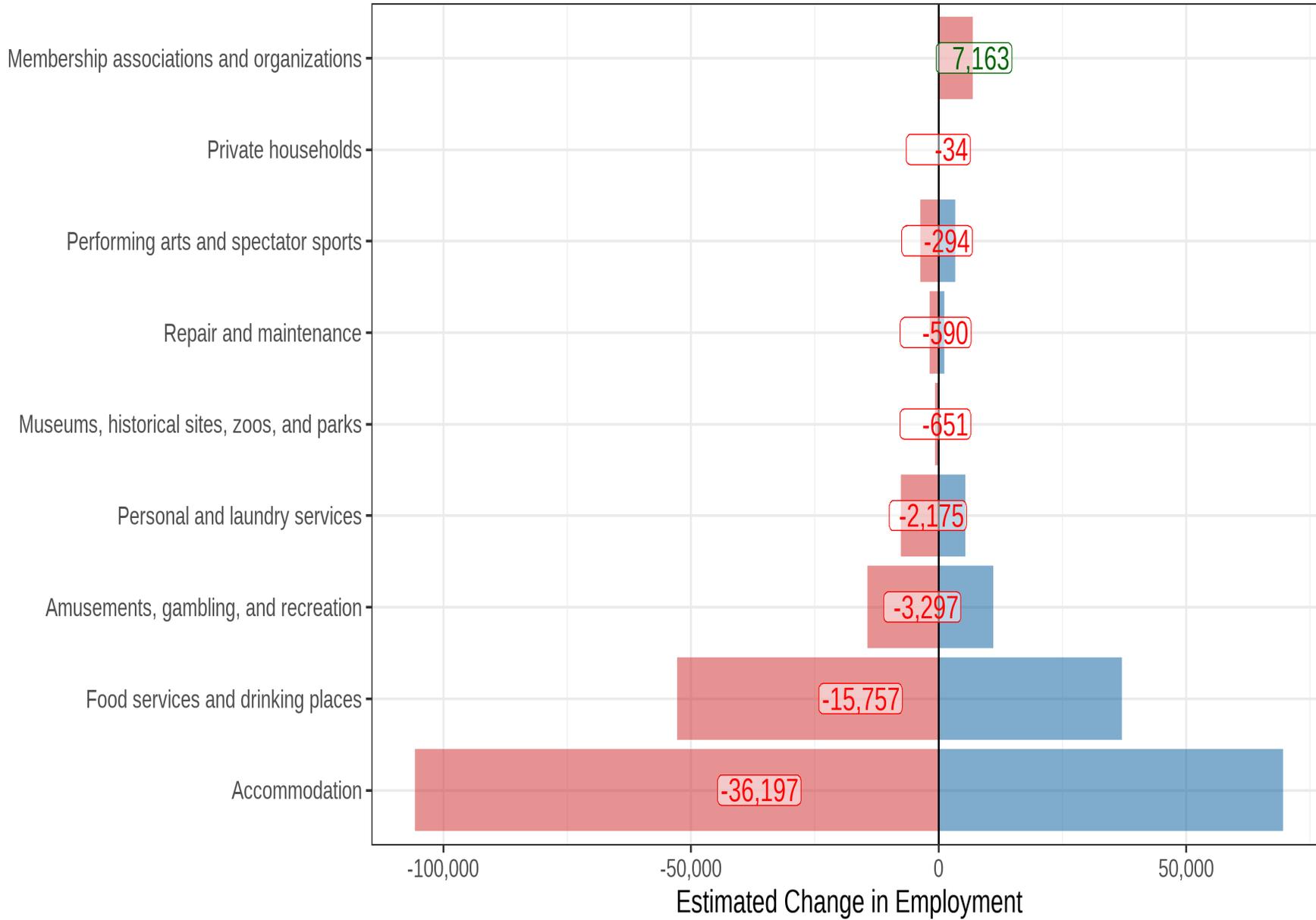
Social Services Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



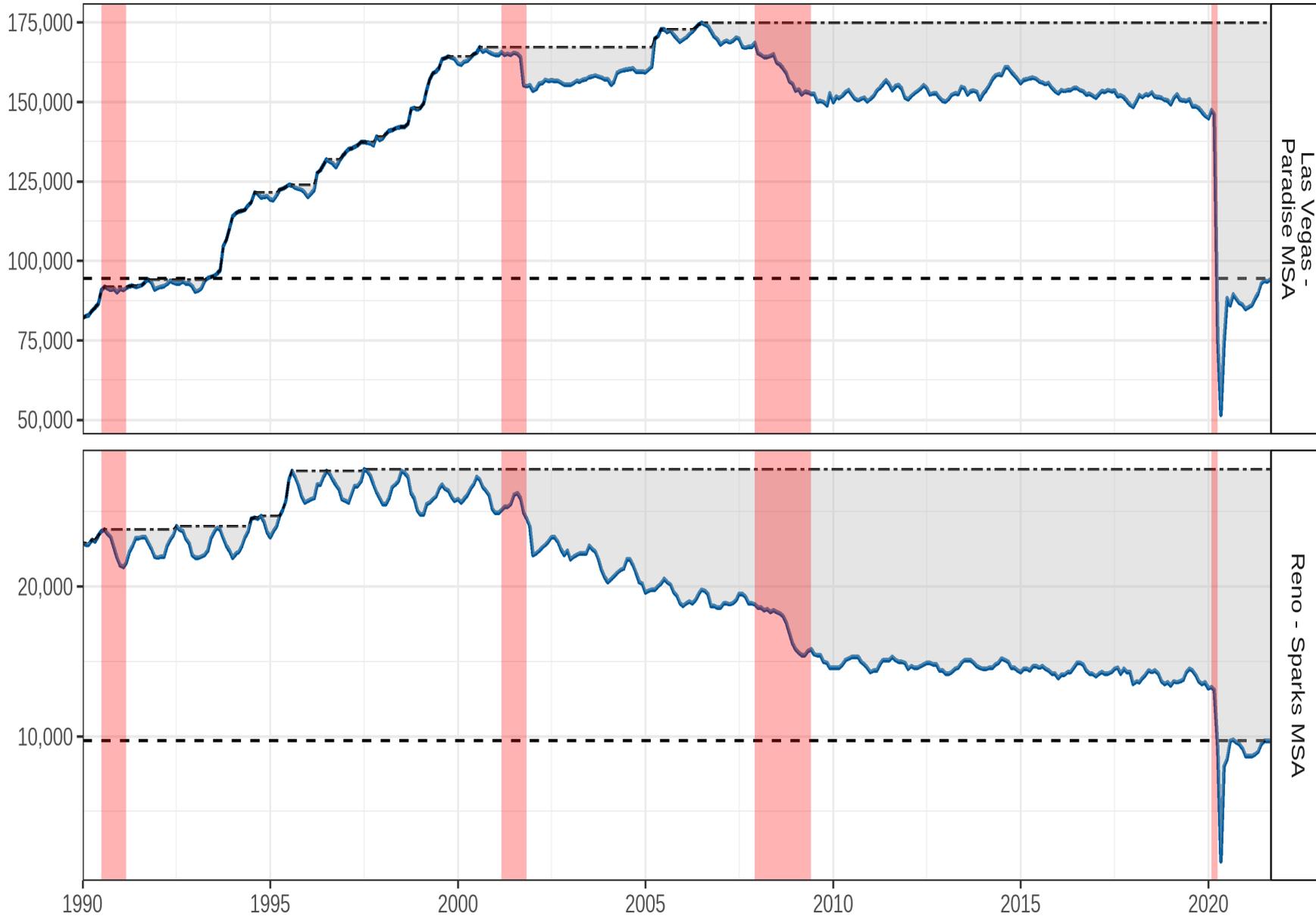
Personal Services Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



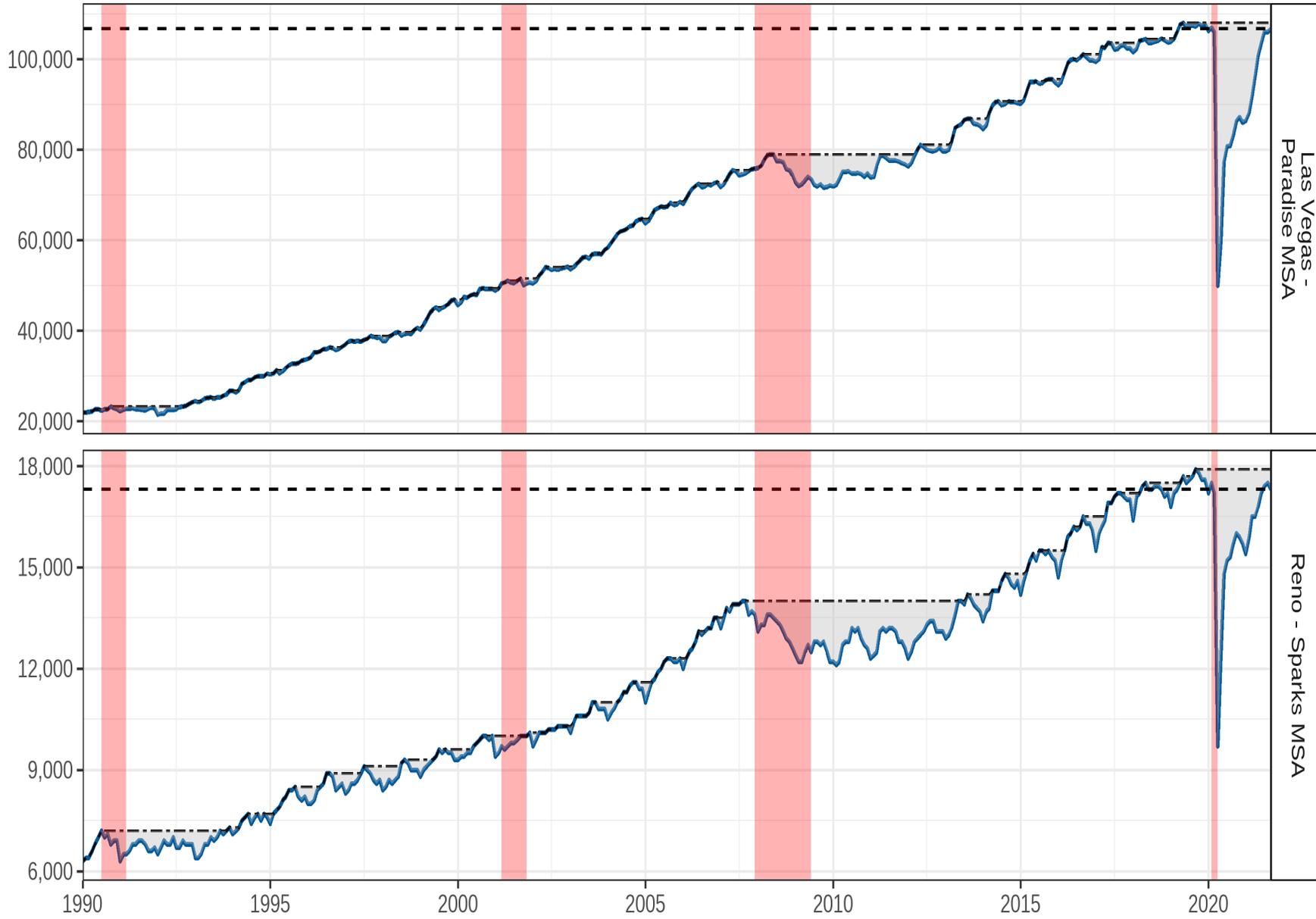
Casino Hotel Employment Compared to Series Peak

Red areas indicate recessions



Food Services Employment Compared to Series Peak

Red areas indicate recessions



Trends and Considerations

- “Where are all the jobs?”
- Recent end of federal extended unemployment benefits. States that ended benefits early have not seen significant or rapid rebound in employment, with local economic activity more dominant.
- Ongoing waves of COVID have the potential to draw out full recovery in the state.
- Employers are reporting record levels of job openings nationwide, which should increase opportunities for employment.
- Local experience is very different around the state, with urban Las Vegas particularly hard-hit in current data.